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Osu-Economy

RECOVERY, EXEMPLARY STORY OF LEADERSHIP'S SHEER DETERMINATION

KOTA KINABALU, Aug 26 (Bernama) -- Sabah Chief Minister Datuk Osu Sukam said today Malaysia's success in emerging from economic recession is an exemplary story of the national leadership's sheer determination to overcome the problems it faced.

It also proves that with the solid support of the people, the country can overcome any problem.

"The government has worked with steadfastness for economic recovery and it was made possible with the support of everyone," he told reporters after opening a seminar on business opportunities here.

He was commenting on Bank Negara's announcement yesterday that Malaysia was out of recession with Gross Domestic Product (GDP) growth of 4.1 per cent in the second quarter of this year compared to the 1.3 per cent contraction in the first quarter.

Osu said the country succeeded through the determined efforts of Prime Minister Datuk Seri Dr Mahathir Mohamad who had restored confidence among investors.

"He (Dr Mahathir) made it possible for investors to invest in the country and gave confidence to people with money to spend and also for banks to give out loans," he said

With the economy having recovered, no group especially the opposition could use the economic question as a political issue, Osu added.

"Not only Malaysians, but the entire world has acknowledged that Malaysia has succeeded in bringing about economic recovery.....international rating agencies have also revised their rating and given a better rating for the country."

-- BERNAMA

JS AAM